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EXTRAORDINARY

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GOVERNMENT OF PUNJAB
DEPARTMENT OF INDUSTRIES AND COMMERCE
(Industries Branch)

NOTIFICATION

The 29th December, 2021/7th January, 2022

No. IND-INDUOMISC/221/2021-AS5/3475.-

Sub: One Time Settlement Scheme for Chronic Defaulters of Dues of Principal cost of Industrial Plots located in different Focal Points developed by PSIEC/ Punjab Infotech in the State of Punjab.

With a view to provide relief to the industrial plot holders and to speed up the old recoveries, Council of Ministers in their meeting held on 23-12-2021 considered the subject noted matter and decided to implement One Time Settlement Scheme for chronic defaulters of dues of principal cost of Industrial Plots located in different Focal Points developed by PSIEC/ Punjab Infotech in the State of Punjab as under :

- a) Dues of principal cost of the plot shall be recovered after waiver of 100% component of penal interest and of 25% component of normal interest OR maximum upto current reserve price of the plot (after adjusting already paid amount), as may be chosen by the plot holder.
- b) Rate of interest and penal interest to be charged as per respective terms of allotment.
- c) Plot holders shall be required to make payment of their defaulted dues under this scheme on or before 31.03.2022.
- d) Plot holders whose allotment already stands cancelled shall also be eligible to make payment of their dues and obtain restoration of cancelled allotment of plot (excepting vacant lying cancelled/ resumed plots and those plots which have been re-allotted). For obtaining restoration, other applicable dues covering enhanced land cost, extension fee, damages, if any awarded by Court etc. shall also have to be paid.
- e) In case defaulter plot holders fail to make payment of their dues upto 31.03.2022, there after dues shall be charged & recovered as per terms & conditions of their allotments.
- f) This scheme shall apply to the defaulter plot holders whose original allotment was issued on or before 01.11.2016.

Date : 28-12-2021
Place : Chandigarh

TEJVEER SINGH, IAS
Principal Secretary to Govt. of Punjab
Department of Industries & Commerce

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